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services will be provided according to a schedule of fees established by the Board of Governors of the Federal Reserve System. Inquiries by depository institutions regarding distribution and related services should be addressed to the Federal Reserve bank of the district where the institution is located.

Subpart A—In General

§ 100.3 Lawfully held coin and currencies in general.

The official agencies of the Department of the Treasury will continue to exchange lawfully held coins and currencies of the United States, dollar for dollar, for other coins and currencies which may be lawfully acquired and are legal tender for public and private debts. Paper currency of the United States which has been falsely altered and coins altered to render them for use as other denominations will not be redeemed since such currency and coins are subject to forfeiture under Title 18, United States Code, section 492. Persons receiving such currency and coins should notify immediately the nearest local office of the U.S. Secret Service of the Department of the Treasury, and hold the same pending advice from the Service.

§ 100.4 Gold coin and gold certificates in general.

Gold coins, and gold certificates of the type issued before January 30, 1934, are exchangeable, as provided in this part, into other currency or coin which may be lawfully issued.

Subpart B—Request for Examination of Mutilated Currency for Possible Redemption

SOURCE: 79 FR 30725, May 29, 2014, unless otherwise noted.

§ 100.5 Mutilated paper currency.

(a) *General.* Lawfully held mutilated paper currency of the United States may be submitted for examination in accord with the provisions in this subpart. Such currency may be redeemed at face amount if sufficient remnants of any relevant security feature and clearly more than one-half of the origi-

nal note remains. Fragments of such mutilated currency which are not clearly more than one-half of the original whole note or are lacking sufficient remnants of any relevant security feature will be redeemed at face value only if the Director, Bureau of Engraving and Printing, Department of the Treasury, is satisfied that the missing portions have been totally destroyed. The Director's judgment shall be based on such evidence of total destruction as is necessary and shall be final. Any submission under this subpart shall be deemed an acceptance of all provisions contained herein.

(b) *Definitions.* The following definitions are used in this subpart:

Mutilated currency is currency which has been damaged to the extent that:(i) One-half or less of the original note remains; or

(ii) Its condition is such that its value is questionable and the currency must be forwarded to the Department of the Treasury for the examination by trained experts before any redemption is made.

Unfit currency is currency which is unfit for further circulation because of its physical condition such as torn, dirty, limp, worn or defaced. Unfit currency should not be forwarded to the Department of the Treasury, but may be exchanged at commercial banks.

§ 100.6 Destroyed paper currency.

No relief will be granted on account of lawfully held paper currency which has been totally destroyed.

§ 100.7 Treasury's redemption process.

(a) Lawful holders of mutilated currency may receive a redemption at full value when:

(1) Clearly more than 50% of a note identifiable as United States currency is present along with sufficient remnants of any relevant security feature; or

(2) Fifty percent or less of a note identifiable as United States currency is present and the method of mutilation and supporting evidence demonstrate to the satisfaction of the Treasury that the missing portions have been totally destroyed.

(b) No redemption will be made when:

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(1) A submission, or any portion thereof, demonstrates a pattern of intentional mutilation or an attempt to defraud the United States. In such instances, the entire submission will be destroyed or retained as evidence.

(2) A submission appears to be part of, or intended to further, any criminal scheme. In such instances, the entire submission will be destroyed or retained as evidence.

(3) A submission contains a material misrepresentation of facts.

(4) Fragments and remnants presented are not identifiable as United States currency; or

(5) Fragments and remnants presented which represent 50% or less of a note are identifiable as United States currency but the method of destruction and supporting evidence do not satisfy the Treasury that the missing portion has been totally destroyed.

(c) Lawfully held mutilated currency in a submission that also contains counterfeit currency may be destroyed or retained as evidence, at the discretion of the Director of the Bureau of Engraving and Printing.

(d) All cases will be handled under proper procedures to safeguard the funds and interests of the submitter of lawfully held mutilated currency. In some cases, the amount redeemed will be less than the amount estimated by the submitter. In other cases, the amount redeemed may be greater. The amount redeemed will be determined by an examination made by trained mutilated currency examiners and governed by the above criteria.

(e) The Director of the Bureau of Engraving and Printing shall have final authority with respect to redemptions of mutilated currency submissions.

(f) All submissions for review shall include an estimate of the value of the currency and an explanation of how it came to be mutilated. The submission should also contain the bank account number and routing number for an account of a United States bank since all redemptions of \$500 or more shall be made through Electronic Funds Transfer (EFT).

§ 100.8 Packaging and shipping of mutilated currency.

Mutilated currency examiners are best able to determine the value of the currency when it has been carefully packed and boxed as described below. As a result, failure to follow the directions in this section may result in a denial of redemption:

(a) Regardless of the condition of the currency, do not disturb the fragments more than is absolutely necessary.

(b) If the currency is brittle or inclined to fall apart, pack it carefully in cotton and box it as found, without disturbing the fragments, if possible.

(c) If the currency was in a purse, box, or other container when mutilated, it should be left therein, if possible, in order to prevent further deterioration of the fragments or from their being lost.

(d) If it is absolutely necessary to remove the fragments from the container, send the container with the currency and any other contents found, except as noted in paragraph (g) of this section.

(e) If the currency was flat when mutilated, do not roll, fold, laminate, tape, glue or in any other way alter the currency in an attempt to preserve it.

(f) If the currency was in a roll when mutilated, do not attempt to unroll or straighten.

(g) If coin or any other metal is mixed with the currency, remove carefully. Do not send coin or other metal in the same package with mutilated paper currency, as the metal will break up the currency. Coin should be exchanged in accordance with subpart C of this part.

(h) Mutilated currency shipments must be addressed as follows:

(1) USPS Delivery—Department of the Treasury, Bureau of Engraving and Printing, MCD/OFM, Room 344A, Post Office Box 37048, Washington, DC 20013.

(2) Non Postal Courier (FEDEX/UPS)—Department of the Treasury, Bureau of Engraving and Printing, MCD/OFM, Room 344-A, 14th & C Streets SW., Washington, DC 20228.

§ 100.9 Notices.

(a) The Director may provide information pertaining to any mutilated